



THE CORPORATION OF THE VILLAGE OF ASHCROFT

TOWN HALL

MINUTES

FOR MONDAY, MAY 9, 2022 at 4:30 PM

PRESENT: Mayor, Barbara Roden
Councillor, Marilyn Anderson
Councillor, Jonah Anstett
Councillor, Nadine Davenport
Councillor, Debra Tuohey

Daniela Dyck, Chief Administrative Officer
Yoginder Bhalla, Chief Financial Officer
Brian Bennewith, Director of Public Works

Media – 1
Public – 2

For additional attendance opportunities the Town Hall Meeting was livestreamed via the HUB Online Network on their Facebook page.

EXCUSED:

1. **CALL TO ORDER**

Mayor Roden called the meeting to order at 4:30 pm

"Mayor and Council wish to acknowledge that the meeting today is held within the traditional territory of the Nlaka'pamux people."

2. **WELCOME**

Mayor Roden welcomed everyone to the Town Hall meeting and turned the meeting over the CFO Bhalla.

3. **2020 AUDITED FINANCIAL STATEMENTS & 2022-2026 FIVE YEAR FINANCIAL PLAN**

CFO Bhalla presented a summary of the 2021 audited financial statements as well as the proposed five-year plan, 2022-2026(inclusive).

CFO Bhalla commented this meeting fulfills the statutory annual financial meeting requirements, also commenting municipalities are required by the Community Charter to have a balanced budget. CFO Bhalla was pleased to announce that the Village has received a clear audit from Grant Thornton LLP highlighting asset values and liabilities.

Ashcrofts budgets are broken into four funds:

1. Operational Fund
2. Water Fund
3. Sewer Fund
4. Reserves

CFO Bhalla discussed revenues, expenses, restricted assets, tangible capital assets and reserves. CFO Bhalla itemized expenses by category and broke down how the revenues were spent.



Taxation concerns have been received at the Village office and CFO Bhalla provided clarification as to how the 2.5% increase in Ashcroft's tax rate is calculated and how this is affected by the increase in property values from BC Assessment.

4. COMMENTS AND QUESTIONS FROM THE PUBLIC

Mayor Roden opened the floor

Cam Tedford - Ashcroft

Clarification requested in regards to the amortization line item in the budget;

Comment regarding the 2.5% tax increase;

Clarity requested in regards to the 5 year financial plan relating to the proposed reservoir project and the grant funding required;

Mayor Roden thanked CFO Bhalla for the excellent presentation and adjourned the meeting at 5:00 pm.

Certified to be a true copy of the
Minutes for the Town Hall Meeting
held Monday May 9, 2022

Daniela Dyck,
Chief Administrative Officer

Barbara Roden,
Mayor